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WATCH MOMENTUM

digital landscape behind access to your favorite athletes

CUSTOMER DISCOVERY PLAYBOOK
AUGUST 6, 2019

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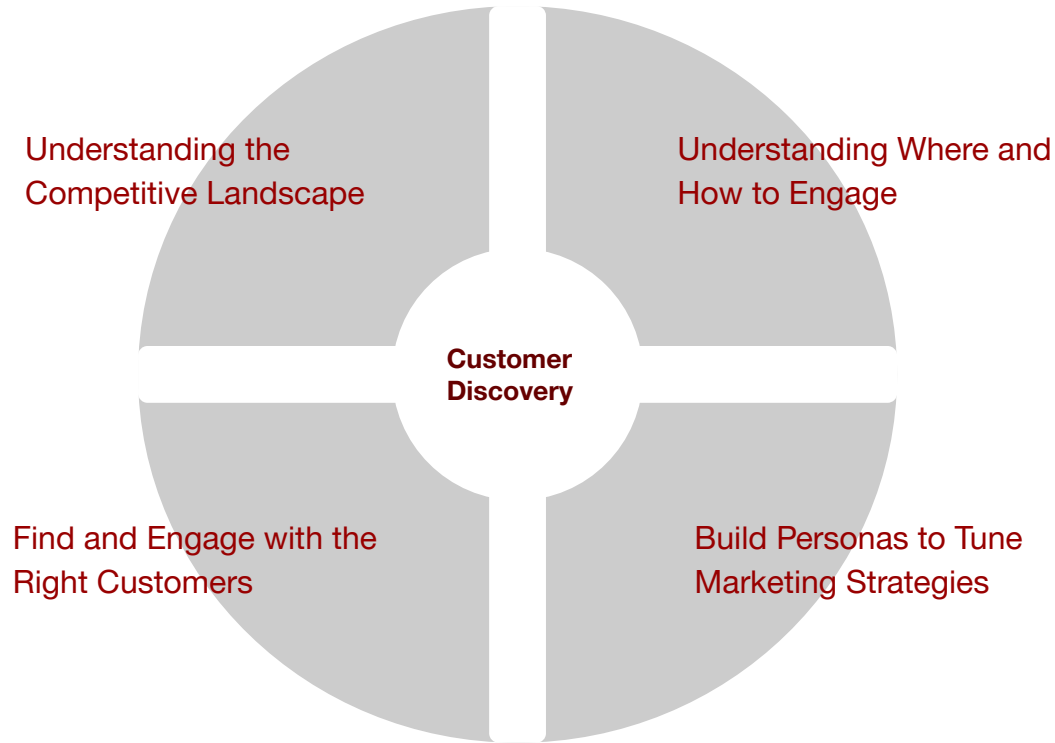
Understanding Your Customer

Use customer discovery and resulting data to define cohorts to target specific segments with highly customized content that will create “sticky” customers.

Sticky customers become champions and will draw in other “sticky customers”.

Note: Customer demand must be present. Without customer demand, you cannot deliver and capture value.

Continuously validate the model and customer interests.



Customer demand will shape the marketplace competitive strategies. Consider multiple strategies, one for payers that will supplement those that won't pay.

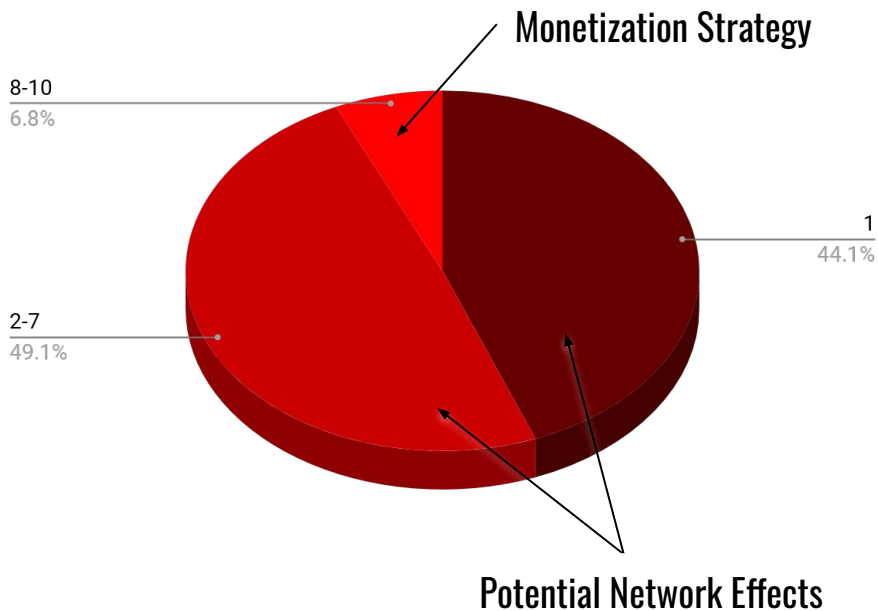
Monetizing strategies can be built around users willingness to pay (WTP).

Network effects potential; consider how each paying user will help drive quality, how non-paying customers drive growth, which in turn will help drive paying-customer growth.

Digital platforms require large network effects, often operate at a loss in order to achieve those effects. Consider supplemental revenue streams.

Finding the Most Valuable Customers

On a scale from 1-10, how likely are you to pay for exclusive player content?



Finding the Right Customers to Research

The data to the right is from our survey and reflects users WTP.

Note all respondents who indicated WTP see some number of live games throughout the season.

There doesn't appear to be a strong correlation between desire to go to a game and willingness to pay for online content.

How many live games (per season) will respondents attend & What is their willingness to pay for online content?

	1 - 10	11 - 20	21 +
Cohort 1	3, 71, 141	120	69
Cohort 2	5, 70, 77,	130	
Cohort 3	73		
Cohort 4	138		



The data to the right is from our survey and reflects users WTP.

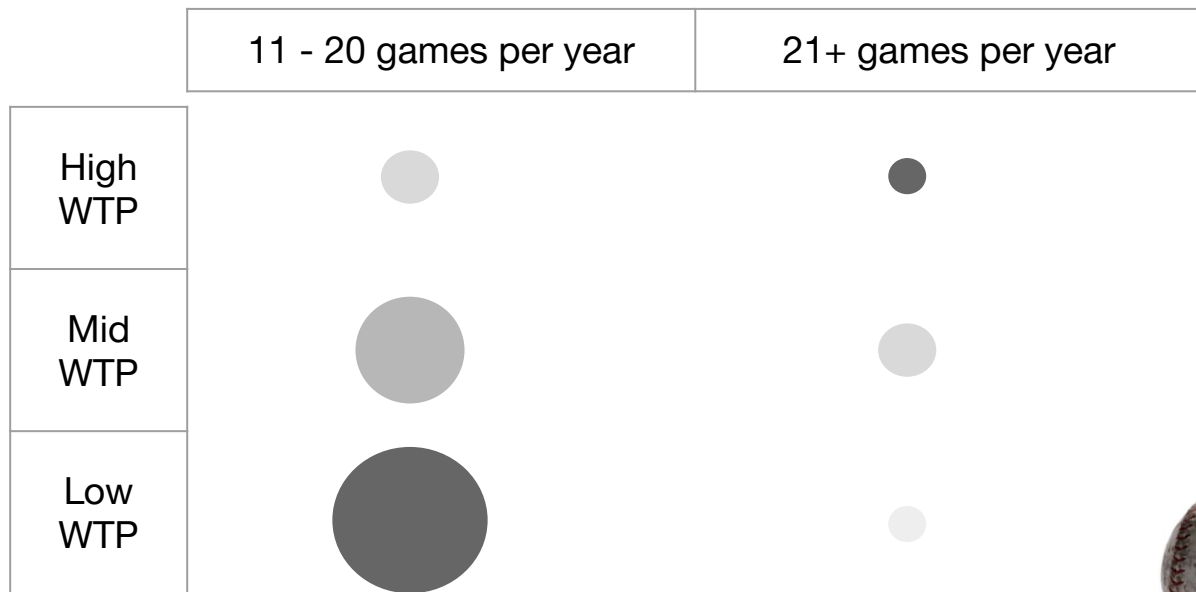
Respondents who have high WTP and see 21+ games per year are a possible cohort to build monetization strategies around.

Don't ignore respondents on the opposite end of the spectrum as they may have strong network effects.

Note: Do not assume respondents with low WTP don't enjoy going to games or respondents who enjoy going to games will have a high WTP.

Finding the Right Customers to Research

Are respondents who see more live games (11+) more likely to pay for online content?



Building Persona Based Content Strategies

What kind of content do paying customers want?

The data to the right is from our survey and reflects users WTP.

Cohorts 1 and 2 indicate strong, similar interests in content and could suggest two different early "personas" to tailor products.

Cohorts 3 and 4 aren't unique showing similar interest but no strong correlations.

	Serious	Humorous	Off-the-field Storytelling	Motivational
Cohort 1	3, 69, 71, 120, 141	3, 69, 71, 120, 141	3, 69, 71, 120, 141	3, 69, 71, 120, 141
Cohort 2		5, 70, 77, 130	5, 70, 77, 130	5, 70, 77, 130
Cohort 3				73
Cohort 4	138			



Building Persona Based Content Strategies

The data to the right is from our survey and reflects users WTP.

Cohorts 1 and 2 indicate some additional aligned interests that could indicate the presence of two unique personas.

These could represent adjacent markets, and the possible personas could be leveraged.

What other categories of content are respondents interested in?

	Minor League	Professional Softball	College Baseball	College Softball	International Leagues
Cohort 1	69, 71, 120, 141	69	69	69	
Cohort 2	5, 70, 77	70	5, 77	130	5, 70, 130
Cohort 3	73		73	73	
Cohort 4	138		138		138

Strongest potential adjacent markets based on cohort and personas



The data to the right is from our survey and reflects users WTP.

Evaluate on a cohort basis, and reflect on previously defined cohorts.

Note nothing particularly insightful based on this information alone. Interests cross many areas and could indicate that platform and/or time of day may not be differentiating enough to form a strategy around without some other qualifying information.

Building Persona Based Content Strategies

What medium do respondents use and during what time?

	Platform	Time Most Active
Cohort 1	Laptop, Phone, Desktop	8 - midnight, 4am - 8am, 4pm - 8pm, noon - 4pm, 8pm - midnight
Cohort 2	Laptop, Phone,	4pm - 8pm, 8pm - midnight
Cohort 3	Phone	8pm - midnight
Cohort 4	Desktop	8pm - midnight



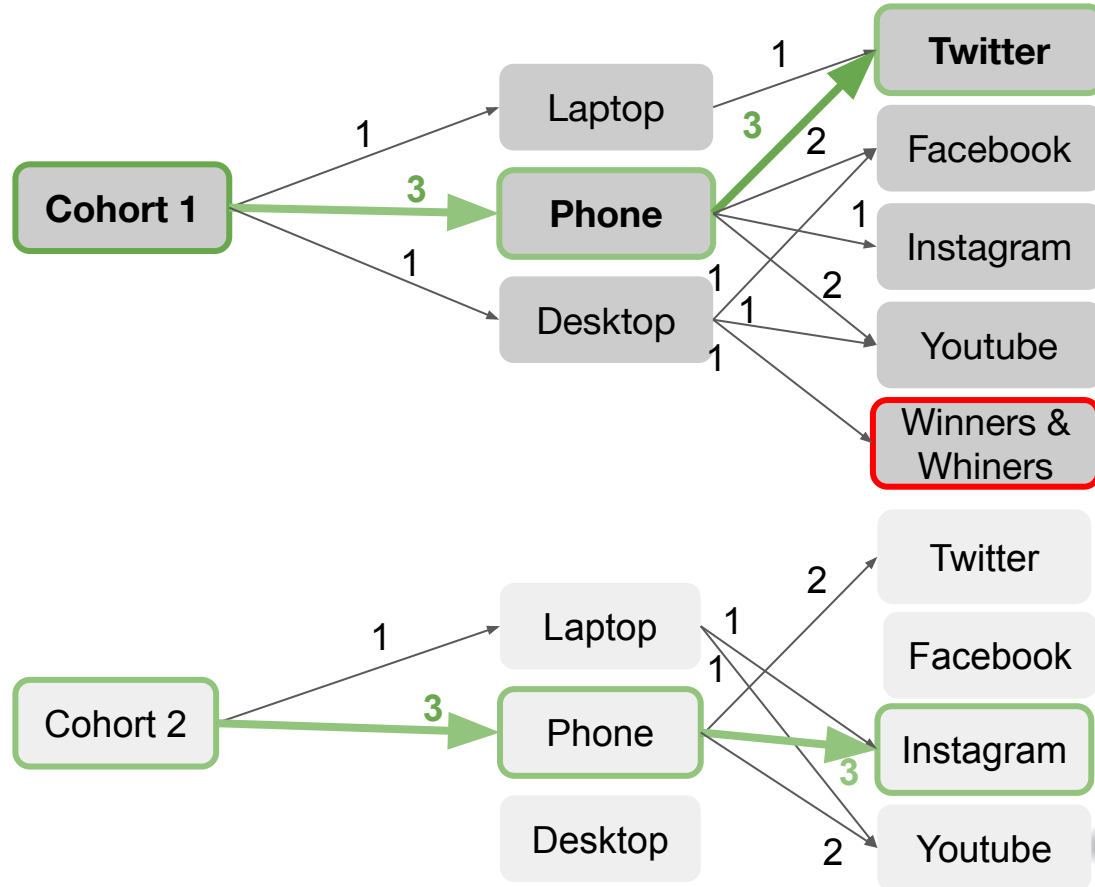
Understanding Where and How to Engage

The data to the right is from our survey and reflects users WTP.

Changing a users' habits from one kind of device to another is difficult. It's far easier to engage users where they are.

Cohort 1's preference is Twitter via their phone, while Cohort 2's preference is Instagram via their phone.

Note: Winners & Whiners identified as potential competitor.



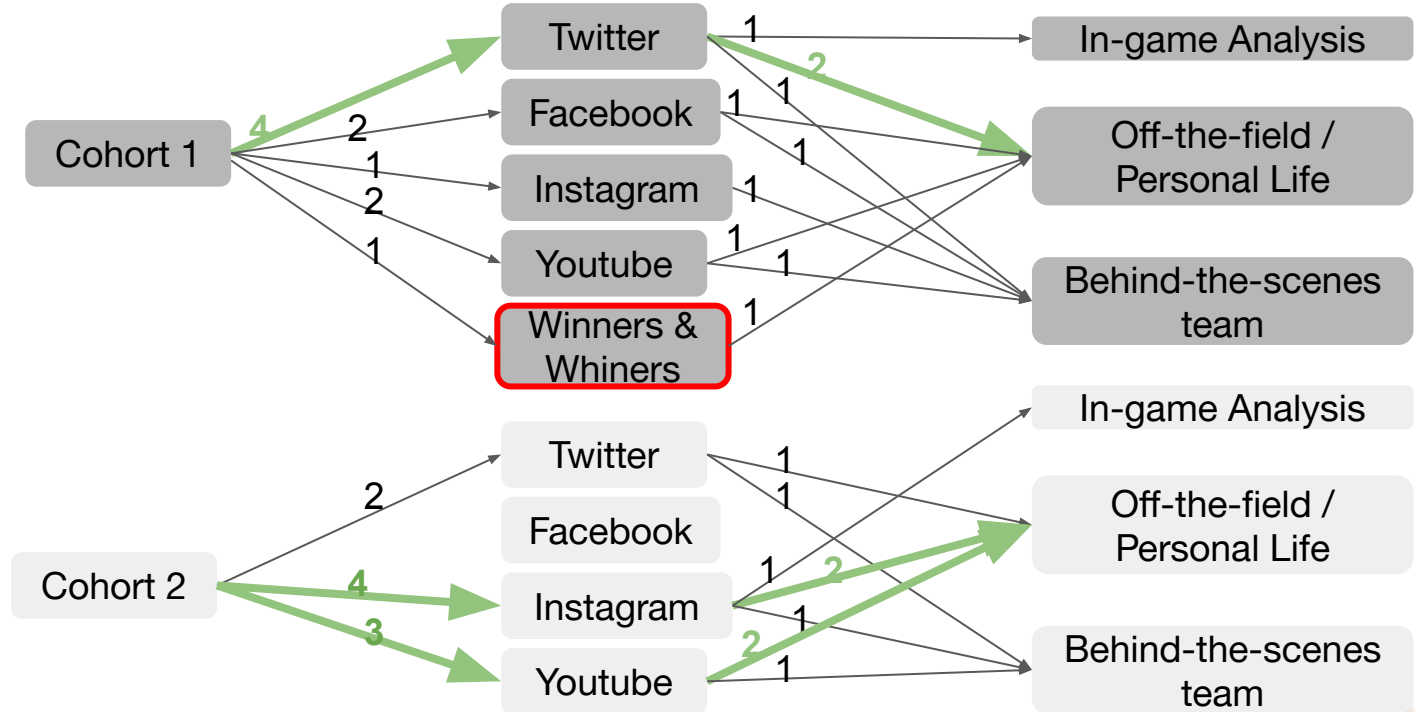
Understanding Where and How to Engage

The data to the right is from our survey and reflects users WTP.

Cohort 1's preference is Off-the-field / Personal Life via Twitter.

Cohort 2 shows a stronger interest in Off-the-field / Personal Life content via either Instagram or Youtube.

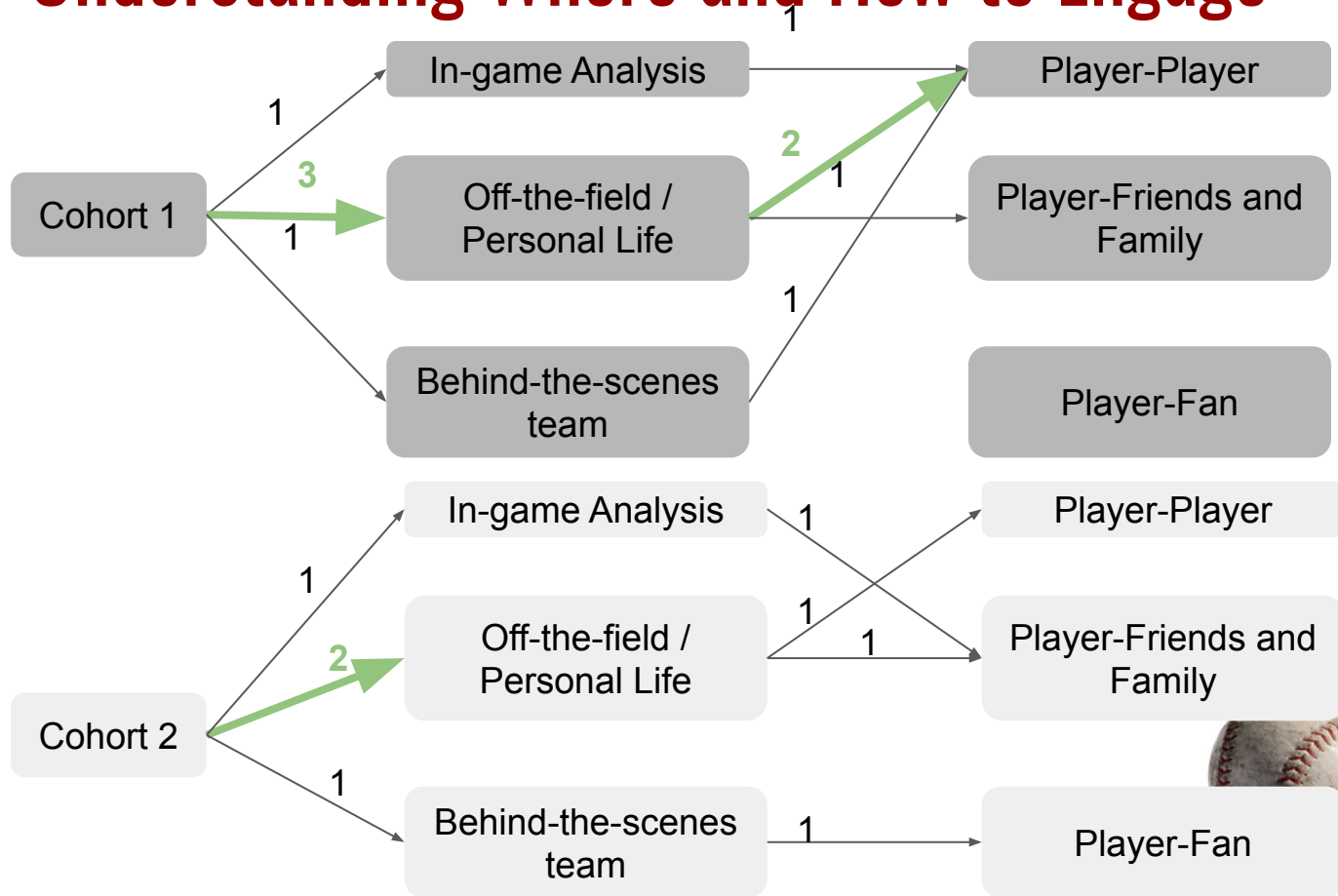
Note: Winners & Whiners identified as potential competitor.



Understanding Where and How to Engage

The data to the right is from our survey and reflects users WTP.

Cohort 1's preference is Player-to-Player interactions via Off-the-field / Personal Life, but note Cohort 2 has no strong preference identified.



Breaking Down Personas

Persona A (Cohort 1)

- Willing to pay
- Typically only watch a couple live games per year
- Interested in a range of content messaging, but very interested in Off-the-field stories and would really like to see player-to-player interactions
- Would also be interested in adjacent areas including Minor League baseball content
- Mostly engage on their phones via twitter and generally throughout the day

Persona B (Cohort 2)

- Willing to pay
- Typically only watch a couple live games per year
- Also interested in a range of content messaging **but not interested in serious content**
- **They have no strong preference to the kinds of interactions**
- Would also be interested in adjacent areas including Minor League baseball content
- Mostly engage on their phones via **Instagram and Youtube**



The data to the right is from our survey and reflects users WTP.

64% of the respondents willing to pay are already following Momentum.

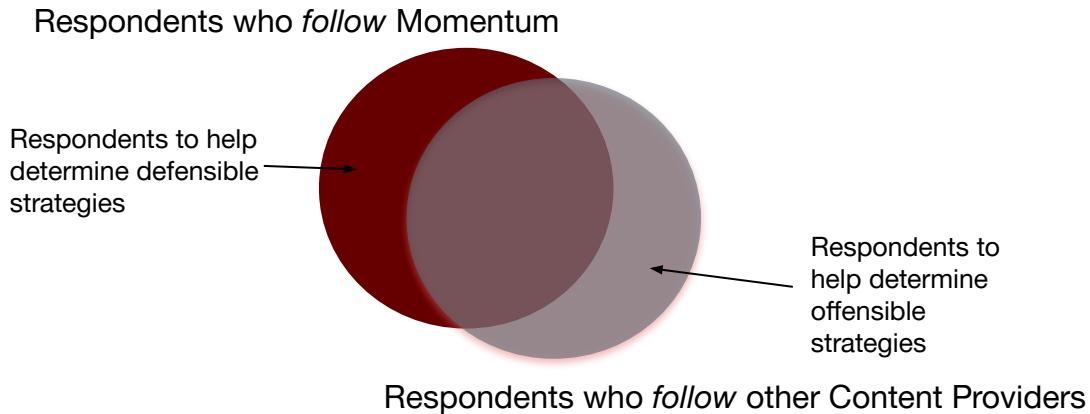
Of those, 58% are following other platforms.

Approach these respondents to help determine proactive strategies to influence customers and gain market share.

Note: no analysis was done to determine how these respondents may or may not align to identified cohorts

Understanding the Competitive Landscape

Which of these media companies do you actively follow?

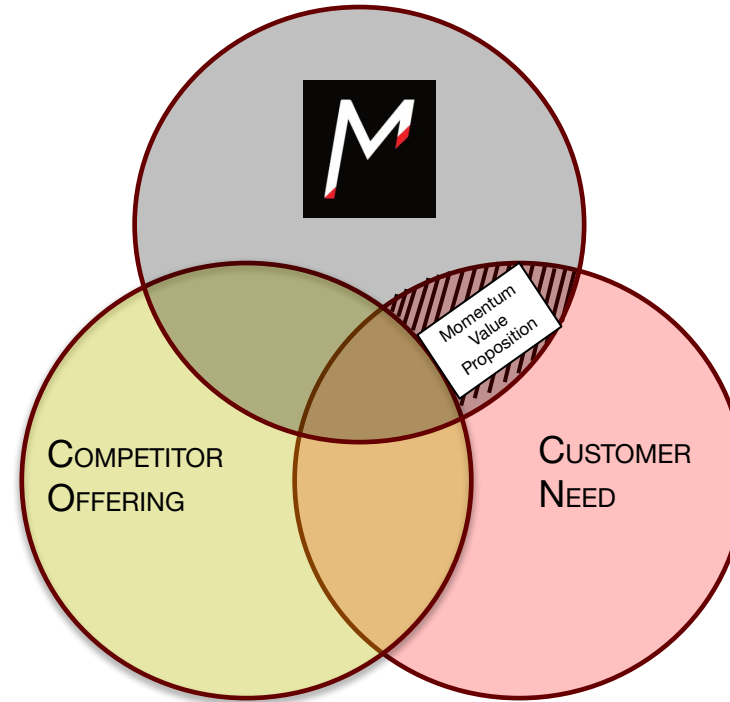


The value that Momentum provides should be in response to the demand of the unique personas you have identified. In addition, you must adapt to how the market is responding to customer demand.

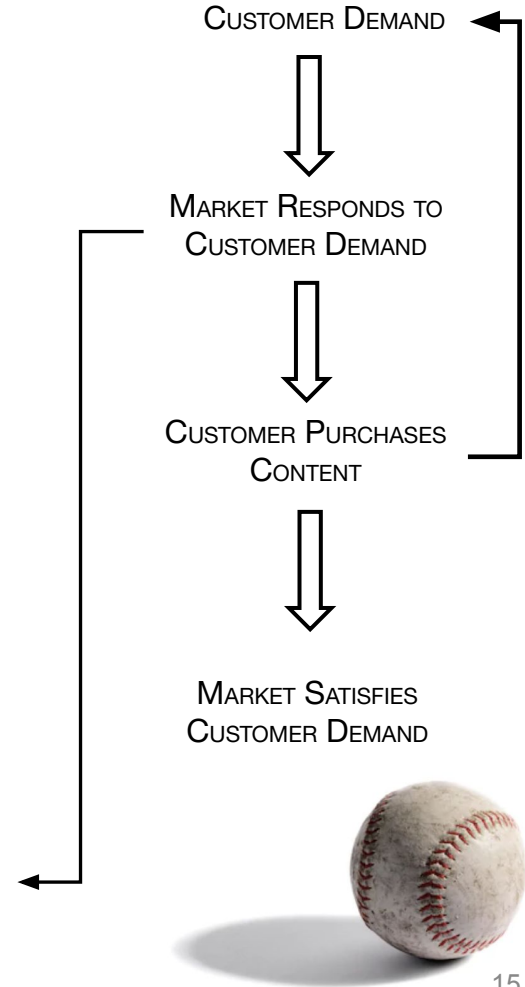
Understanding the relationship between the power of the customer and how competitors are responding to customer demand will help Momentum position its product and content to capture segments of the market that crave MLB personalized content.

The goal of competitive analysis is to understand how competitors respond to customer demand. You can then use insights from personas created during customer discovery to identify unique opportunities to respond to customer demand.

Shaping the Market



How does Momentum play in the market?
CREATE VALUE PROPOSITIONS TO SATISFY DEMAND THAT YOUR COMPETITORS CANNOT SATISFY. THE SHADED AREA ABOVE SHOULD BE YOUR VALUE PROPOSITION.



Understanding Competitor Value Propositions

Consider the value of Momentum's product – what need is Momentum satisfying, and why should customers choose Momentum content over other competitor content?

Momentum is taking the position to disrupt an established marketplace. This position statement should be viewed as the goal of your company; this goal is subject to change over time. The actions you take to drive growth must reflect this goal. Develop value propositions, a supporting goal, to serve as your message to the customer.

Identified competitors of Momentum are in the same business as Momentum: to create unique, personalized sports content that is relatable and accessible to passionate sports fans. How those competitors reach customers will explain how a company has positioned its product in response to customer demand.

Market	Relationship Between Position Statement and Value Proposition: The Goal of Your Company and “Why” Customers Choose You
	At Momentum we have created a platform that brings the fan closer to some of the best athletes in the world. We have empowered players to tell the stories that make them great & push them to show off their unique personalities.
THE PLAYERS' TRIBUNE	A new media company that provides athletes with a platform to connect directly with their fans in their own words.
BARSTOOL	A sports and pop culture blog that applies comedy and satire to the latest sports news.
UNINTERRUPTED	A sports player media company that offers exclusive player content to sports fans.
OVERTIME	Overtime is a sports network that uses tech, new platforms, and new formats to drive more than 145 million minutes of watch time each month and is for the next generation of fans.
ACE MEDIA	ACE Media identifies and develops unique content opportunities for athletes, and leverages unparalleled access, rights and events to highlight their interests, passions and talents and deliver compelling sports-lifestyle content across a variety of platforms.
WHISTLE SPORTS	An Entertainment Company focused on proprietary insights, diverse creator community, production chops and deep analytics to create and curate “breakthrough” content—originals and branded—for distribution via our channels and a carefully vetted roster of strategic partners.

DURING OUR INITIAL CONVERSATION, STEVEN IDENTIFIED SIX KEY MARKET COMPETITORS AND HAS SINCE THEN PROVIDED US WITH MOMENTUM'S VALUE PROPOSITION. THIS IS THE “HOW” COMPETITORS PLAN TO RESPOND TO DEMAND, WHICH RESULT IN ACTIONS TO DELIVER YOUR CUSTOMERS VALUE.

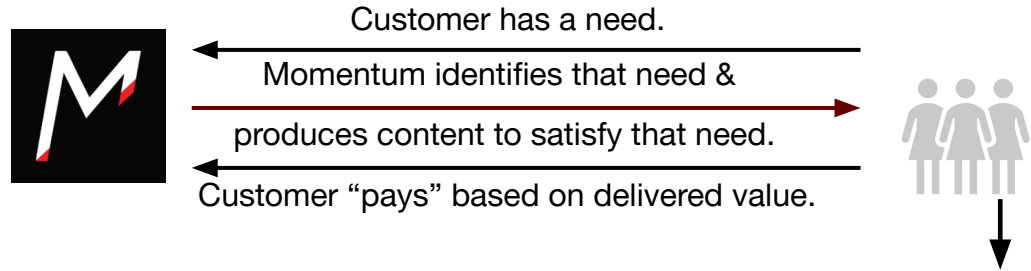


The significance of the value proposition in relation to competitive analysis is found in a company's actions: to acquire customers, Momentum must produce a product and position the product attributes in a way that satisfies identified customer demand. The risk of not performing this action is loss of business to your competitors.

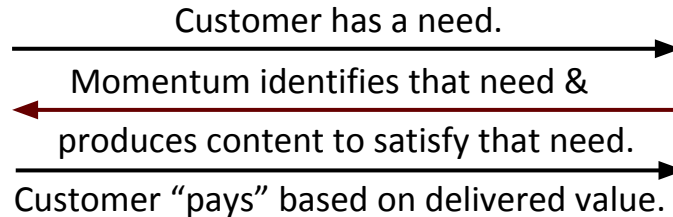
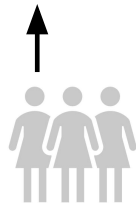
The key considerations for Momentum in relation to the MLB Personalized Content market are: (1) Does Momentum's value proposition satisfy customer demand? (2) Do Momentum competitors deliver value that satisfies customer demand?

Our prior segmentation recommendation can help identify multiple value propositions to attract personas identified and pull market share from competitors.

Understanding How Competitors Deliver Value



Based on Persona B, a value proposition should be crafted to cater to the needs of the customer.
Consider: Momentum provides social media engagers with access to personal MLB and MLB content through one accessible channel



Based on Persona A, a value proposition should be crafted to cater to the needs of that customer. Consider: Momentum provides baseball fans with exclusive off-the-field MLB player stories and behind-the-scenes MLB player-to-player interactions



Understanding How Competitors Deliver Value

Nearly all survey respondents identified social media as their go-to platform to consume MLB personalized content. Three primary social media channels identified: Facebook, Instagram, Twitter.

Our team evaluated the channels in which your competitors performed the strongest.

By examining the channels used by competitors to deliver value, Momentum can glean further insights on competitor strategy and how customers demand content. Use this information to develop a channel strategy and deliver value that competitors are failing to produce. Focus efforts on the content provided in the channel, and develop content in that specific channel in response to customer demand.

PERSONALIZED CONTENT

OVERTIME

PRIMARY CHANNEL:

INSTAGRAM

CUSTOMER REACH:

1.9M

WHISTLE SPORTS

PRIMARY CHANNEL:

INSTAGRAM

CUSTOMER REACH:

2.5M



CURRENT POSITION, IDENTIFIED ON 7/10/2019.

PRIMARY CHANNEL(S):

INSTAGRAM, TWITTER

CUSTOMER REACH:

26.1K, 8.6K (RESPECTIVELY)

ACE MEDIA

PRIMARY CHANNEL:

INSTAGRAM

CUSTOMER REACH:

1.2K

UNINTERRUPTED

PRIMARY CHANNEL:

INSTAGRAM

CUSTOMER REACH:

520K

THE PLAYERS' TRIBUNE

PRIMARY CHANNEL:

THEPLAYERSTRIBUNE.COM,
TWITTER

CUSTOMER REACH:

840K, 632K (RESPECTIVELY)

BARSTOOL SPORTS

PRIMARY CHANNEL:

INSTAGRAM

CUSTOMER REACH:

6.9M



DESIRED POSITION IN 2021

PRIMARY CHANNEL:

ALL SOCIAL MEDIA

CHANNELS; STRATEGY

VARIES ACROSS CHANNEL

CUSTOMER REACH:

NEXT ACTIONS WILL

SHAPE HOW MOMENTUM

DELIVERS VALUE IN THIS

POSITION



Putting it all Together: SWOT Analysis

Strength-Weakness-Opportunity-Threat (SWOT) analysis is a tool to understand and develop your competitive strategy. The key to success in SWOT analysis is **honesty**.

Using the inventory of information we have provided in this deck, Momentum can conduct SWOT analysis on its strategy to compete in the market and acquire customers.

NEW CONTENT CONSIDERATION:
Daily life of top prospects.

EXCLUSIVE CHANNEL CONSIDERATION:
A *Watch Momentum* mobile application that delivers exclusive content for paying customers, and offer exclusive engagement opportunities in this channel (sweepstakes, giveaways, etc.).

INTERNAL

STRENGTHS

- Customer survey did indicate a market for exclusive behind-the-scenes content.
- The founder is an MLB player that has unfettered access to MLB players.
- No competitor caters to a strict MLB fan market.

WEAKNESSES

- Survey respondents primarily consume content on Instagram.
- Survey respondents indicate sensitivity to content.
- Primary theme of survey respondents indicate a low willingness to pay.

Competitors dominate this channel. Respond by differentiating content in this channel to distinguish yourself.

Develop multiple value propositions in response to demand in the social media channel in which you compete; cater content to segments and personas.

These are mass-market customers, and can be monetized through alternative means (e.g., advertisements).

MOMENTUM MUST EVALUATE ITS STRENGTHS AND WEAKNESSES WITHIN ITS CONTROL. MOMENTUM CAN THEN USE CUSTOMER SURVEY DATA AND COMPETITIVE ANALYSIS TO IDENTIFY TRENDS THAT CAN BE EXPLOITED, AND RECOGNIZE THREATS OUTSIDE OF MOMENTUM'S CONTROL THAT MAY HARM YOUR BUSINESS.

EXTERNAL

OPPORTUNITIES

- Customer survey did support a need for MILB content.
- A majority of survey respondents use phone and tablets to consumer content.

THREATS

- Competitive analysis reveals "personalized professional sports star content" strategy is easily replicable and is itself a low barrier to entry into the market.
- Baseball attendance declined in 2018 for first time in 15 years.

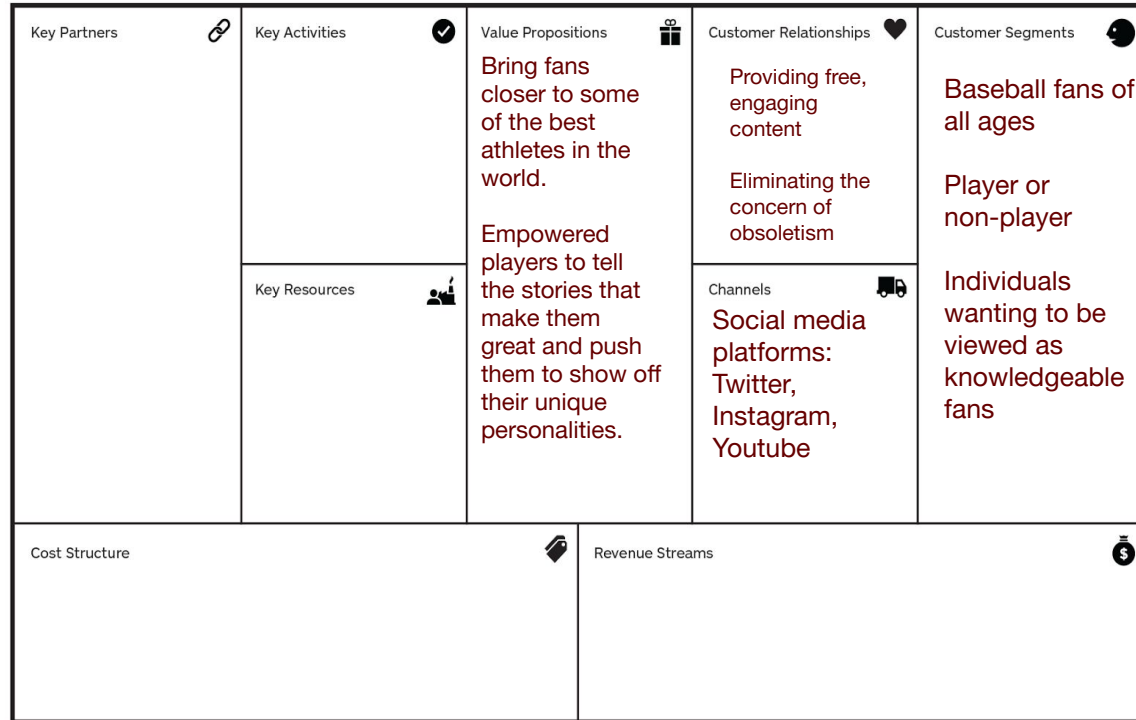
You cannot control who enters and exits the market in which you compete; you can control your strategy and how you compete against the players in the market.

Constructing Your Business Model Canvas (BMC)

The BMC is a strategic management tool used to define and refine strategies and business development experiments.

The information populated in this canvas is based on information gathered through our research and provided by the Momentum team.

Our team was limited in scope to customer segments and relationships, channels, and value propositions. Momentum should design experiments that consider these other areas and use SWOT to proactively evolve their business model.



THIS PLAYBOOK OUTLINES A STRATEGY TO ASSESS AND GATHER INFORMATION ON CUSTOMER SEGMENTS, CHANNEL, AND VALUE PROPOSITION, AND CAPTURES THAT STRATEGY IN THE **BMC**. SHIFTING STRATEGY IN ANY ONE AREA WILL IMPACT YOUR ENTIRE CANVAS.



Closing Remarks

- This playbook is intended to provide Momentum with a foundation to support the development of internal and external customer discovery and competitive analysis strategies.
- This playbook should be considered a living document: as Momentum continues to grow in size and as it captures more market share, revisit and update the playbook. It is important that Momentum document its failures as well as its successes; for processes that are seen as ineffective or for flawed customer discovery efforts, find ways to tinker and improve them to make them effective. Always document those efforts.
- Playing the role of market disruptor is imperative to the Momentum value proposition. Any customer discovery initiatives should support the hypothesis that customers are interested in this new value model.



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